

Message Text

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ACTION EB-08

INFO OCT-01 EUR-12 ISO-00 SP-02 ICA-11 AID-05 NSC-05

TRSE-00 SS-15 STR-07 OMB-01 CEA-01 CIAE-00

COME-00 FRB-03 INR-10 NSAE-00 XMB-02 OPIC-03

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FM AMEMBASSY BRUSSELS

TO SECSTATE WASHDC 7246

C O N F I D E N T I A L BRUSSELS 11703

E.O. 11652: GDS

TAGS: EAID, IDB, BE

SUBJECT: BELGIAN VIEW OF IDB MATTERS

REF: STATE 141137

WE HAVE MENTIONED USG CONCERNS PER PARA 17 REFTEL TO MEULEMANS OF THE TREASURY (MINFINANCE) WHO ATTENDED THE MADRID MEETING. MEULEMANS SAID THAT BELGIUM GENERALLY SHARES THE U.S. VIEW AND WILL DO WHAT IT CAN TO PROMOTE PROGRESS ON OUTSTANDING POLICY ISSUES. HE ALSO MADE THE FOLLOWING POINTS:

A. THE BERGSTEN SPEECH WAS NOT SPECIFIC ON HOW MUCH THE U.S. MIGHT CONTRIBUTE TO THE FIFTH REPLENISHMENT OR WHAT SORT OF SPECIFIC DIVISION OF CAPITAL/SOFT LENDING WE HAVE IN MIND. WHILE UNDERSTANDING OUR PROBLEMS WITH THE CONGRESS, HE BELIEVES THAT OUR ARGUMENT WOULD BE MORE EFFECTIVE IF WE HAD ACTUAL NUMBERS TO DANGLE. BELGIUM'S PREFERENCE IN THE NEW REPLENISHMENT IS FOR SEVENTY PERCENT CAPITAL WINDOWS, THIRTY PERCENT FSO;

B. BELGIUM IS PRONE TO SUPPORT THE IDB TARGET FOR ANNUAL GROWTH IN LENDING ON THE GROUNDS THAT PRIVATE
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CAPITAL MARKETS WILL BE OF LIMITED HELP TO EVEN THE RICHER LATIN AMERICAN COUNTRIES IN THE NEXT FEW YEARS, GIVEN THEIR GENERALLY HIGH DEBT LEVELS.

C. BELGIUM DISLIKES THE DISPROPORTION BETWEEN THE NON-REGIONALS CAPITAL SHARE (FOUR PERCENT) AND FSO REPLENISHMENT (30 PERCENT), BUT IS RELATIVELY RELAXED ABOUT

REMEDIES. PERHAPS THE CAPITAL SHARE MIGHT BE GRADUALLY
INCREASED TO EIGHT PERCENT IN STAGES. ON FSO
REPLENISHMENT, BELGIUM DOES NOT STRONGLY OPPOSE THE
THIRTY PERCENT FIGURE AS SUCH - PARTLY BECAUSE THE GOB
DOES NOT WANT TO OPEN UP THE ENTIRE SUBJECT OF IDB
BURDEN-SHARING - BUT DOES NOT WANT THE FIGURE TO BECOME
SET IN CONCRETE AS AN UNCHANGING NON-REGIONAL OBLIGATION.
CHAMBERS

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